

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Promote Forest Certification and Long-term Forest Management

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 36 MRSA §5219-C, as amended by PL 2007, c. 627, §90, is further amended to read:

§ 5219-C. Forest management planning income credits

~~Once every 10 years~~In any 10-year period, an individual is allowed a ~~credit~~credits against the tax otherwise due under this Part for the lesser of ~~\$200 or~~\$400 and the individual's cost for having a forest management and harvest plan developed by a licensed professional forester or the individual's costs of independent 3rd-party certification, as defined in Title 12, section 8012, subsection 3, and recertification for a parcel of forest land in this State greater than 10 acres. The licensed professional forester may not be in the regular employ of the individual. This credit may not reduce the tax otherwise due under this Part to less than zero. An individual claiming ~~this~~a credit must attach a statement from the forester or certifying entity supporting the claim and swear that the credit ~~has not been~~ claimed by the individual has not exceeded \$400 in the previous 10 years. An individual claiming ~~this~~a credit who deducts the cost of the forest management and harvest plan or independent 3rd-party certification as an expense under the Code must increase federal adjusted gross income by the amount of that expense for purposes of the tax imposed by this Part.

SUMMARY

This bill changes the existing income tax credit for owners of forest land who have a management plan prepared by a professional forester from a maximum of \$200 every 10 years to \$400 in any 10-year period and adds forest certification and recertification costs as an allowed credit toward the \$400 cap.